



HANNANS REWARD

Exploring for Gold and Base Metals

ASX Announcement / Media Release

8 December 2009

## Detailed ground EM surveys commence at Forrestania Project

### Fast Facts

ASX Code: HNR

### Capital Structure

Shares on issue: 128m

Options on issue: 12m (ex 20c – 80c)

Market cap: \$22m

Cash & ASX Equities: \$20m

### Financial Position

Cash on hand: \$5m

Value of ASX Listed

Equity Positions: \$15m

### Board of Directors

Richard Scallan Chairman

Damian Hicks Managing Director

William Hicks Non-Executive Director

### Major Shareholdings

Atlas Iron Ltd

Warwick Resources Ltd

### Projects (Western Australia)

Forrestania Nickel & Gold

QVR Nickel

Lake Johnston Nickel & Gold

Jigalong Manganese

### Highlights:

- Ground fixed-loop electromagnetic (FLTEM) surveys have commenced
- Ground surveys to refine the 13 priority helicopter-borne anomalies (VTEM) recently identified
- EM anomalies commence 7km north of Flying Fox nickel sulphide mine and continue over 14km strike length

Western Australian minerals explorer Hannans Reward Ltd (ASX:HNR) ("Hannans") is pleased to announce that fixed-loop electromagnetic (FLTEM) surveying has commenced at the Forrestania Project.

The detailed FLTEM surveying will refine the 13 recently identified priority VTEM targets and is anticipated to be completed during January 2010.

Upon receipt of the final FLTEM data, geophysical modelling and subsequent drill hole positioning can commence.

Flora and heritage surveys are also scheduled to be completed during January 2010 to enable drilling of the priority EM targets during the 3<sup>rd</sup> Quarter 2009-2010.

**For further information please contact:**

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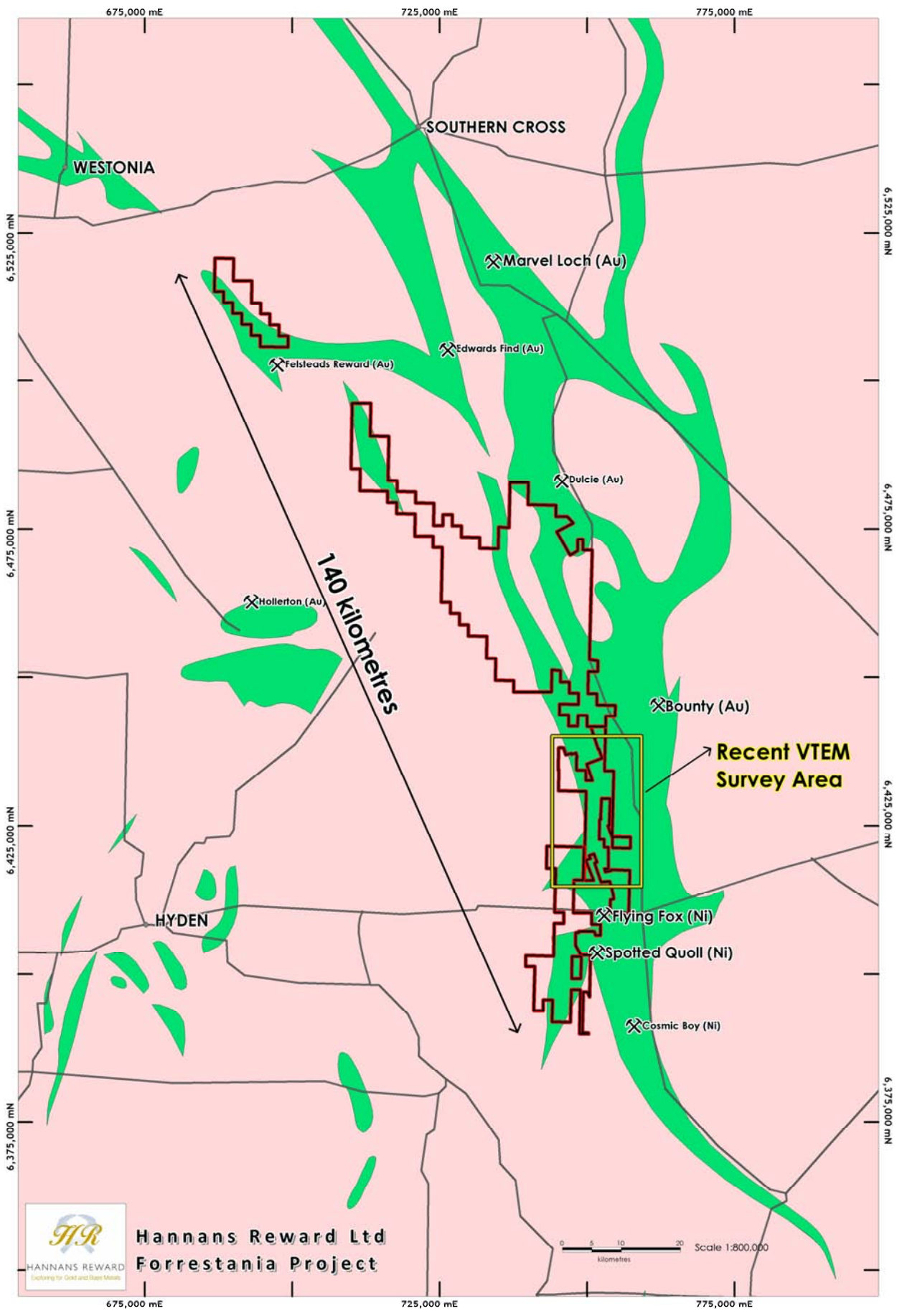
**Hannans Reward Limited Summary**

Hannans Reward Ltd has developed a suite of prospective exploration projects within Australia covering nickel, gold and manganese. Hannans has joint ventures with Vale, Kagara Ltd, St Barbara Ltd and Triton Gold Ltd. Hannans is the second largest shareholder in Warwick Resources Ltd and holds equity in Atlas Iron Ltd. Hannans' shareholders are exposed to share price appreciation through exploration success at the following projects:

- Forresteria – nickel & gold project 7km north of Western Area's Flying Fox nickel mine
- Lake Johnston – nickel & gold project located 25km south east of Norilsk's Maggie Hays nickel mine
- Jigalong – manganese & base metals project located 150km east of Newman, WA
- Queen Victoria Rocks - joint venture with Companhia Vale do Rio Doce (Vale), 30km south-west of Coolgardie, WA
- Sunday – gold joint venture with Triton Gold Ltd, 10kms east of Leonora, WA

**Competent Persons Statement**

The information in this document that relates to exploration results is based on information compiled by Mrs. Amanda Arrowsmith, Exploration Manager, Hannans Reward Ltd who is a Member of the Australian Institute of Mining and Metallurgy. Mrs. Arrowsmith is a full-time employee of Hannans Reward Ltd. Mrs. Arrowsmith has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined by the 2004 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mrs. Arrowsmith consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.



Hannans Reward Ltd  
Forrestania Project

0 5 10 20  
kilometres Scale 1:800,000

